

December 15, 2022 Revenue Forecast

GENERAL FUND
SURPLUS STATEMENT
(Millions of Dollars)

	Actual FY 2022	Estimated FY 2023
Beginning Balance	3,922.7	6,124.7
Current Year Revenues		
Actual/Forecasted Revenue	21,190.7	20,647.3
Hospital Assessment Fees (HAF)	141.8	246.0
Quality Assessment Fees (QAF)	46.8	43.2
Miscellaneous Unforecasted Revenue	15.5	15.5
Surplus Lottery Revenue per IC 4-30-17-3	48.4	-
Total Current Year Revenues	21,443.2	20,952.0
<i>Growth Rate</i>	13.7%	-2.3%
Current Year Expenses		
HEA 1001-2021 Appropriations	17,726.9	18,596.4
2021 Outside Acts	0.2	4.1
2022 Outside Acts	-	2.7
2022 Special Session Acts	-	74.2
Augmentations	9.0	-
Judgments and Settlements	17.6	8.9
Surplus FY 2022 Tuition Support transferred to Tuition Reserve	(93.6)	-
Stadium/Convention Center Reversion	(40.5)	(82.7)
Reversions	(45.3)	(25.0)
Total Current Year Expenses	17,574.3	18,578.6
<i>Growth Rate</i>	3.1%	5.7%
Annual Surplus / (Deficit)	3,868.9	2,373.4
<small>(Current Year Revenues - Current Year Expenses)</small>		
Other Sources and Uses of Cash Reserves		
Reversions (Prior Year, Distributions, Capital, and Reconciliations)	42.8	33.2
Transfer of FY 2021 Medicaid Surplus to Medicaid Reserve	214.5	-
Transfer of FY 2022 Medicaid Surplus to Medicaid Reserve	-	188.3
Rainy Day Fund Interest	5.7	6.5
Tuition Reserve Fund Interest	1.3	1.8
Capital Line Item Projects for State Agencies and Universities	(483.3)	(25.3)
Capital Reserve Account	(50.0)	(500.0)
SEA 382-2022 Sec. 2 - GIS Transfer to Indiana Data Mapping & Standards Fund	(7.1)	-
SEA 361-2022 Sec. 29 - IEDC Business Promotion and Innovation	(300.0)	-
Excess reserves transfer (Pension Stabilization Fund)	(545.4)	(2,500.0)
Excess reserves transfer (Automatic Taxpayer Refund)	(545.4)	(935.0)
Total Combined Balances	6,124.7	4,767.6
<i>Net Combined Balance as a Percent of the Current Year's Expenditures</i>	34.9%	25.7%